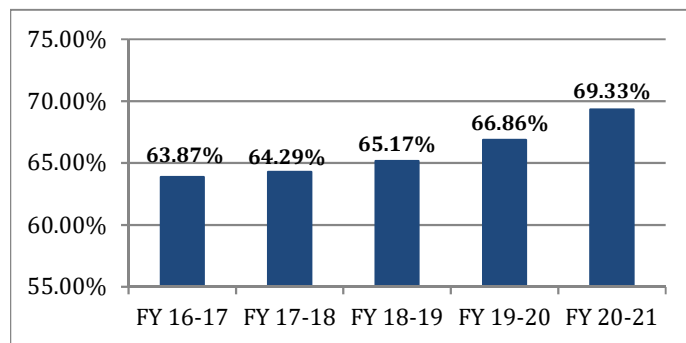


November 6, 2020

## Property Tax Collections Update

As of October 31 the real property tax collection rate was 69.33%. This rate is 2.47 percentage points higher than the reported rate at the end of October 2019.

Below please find the October 2020 real property tax collection rate in comparison to the same time period the prior four (4) fiscal years:



## FY 20-21 Sales Tax Summary

Sales tax revenue for September (November 2020 report) was \$101,948 (9%) higher than August (October 2020 report). The percent increase in Stanly County over the past month is in contrast to the \$26 million decrease (7.5%) in statewide sales tax revenue. Thus, Stanly County outperformed the State over the past month.

Further, Stanly County's sales tax revenue for September 2020 was \$145,539 (13%) higher than the same revenue source in September 2019. Stanly County's year-over-year sales tax increase and percent increase are very encouraging given sales tax revenue statewide only increased 1.5% when compared to September 2019.

## Broadband Survey Forthcoming

Stanly County has contracted with Broadband Catalysts to conduct the county's first comprehensive broadband survey and Internet speed test to help provide more data and context as to our community's broadband picture.

The survey data will help guide funding opportunities, inform research and policy recommendations and support the business case for the either expansion of broadband services by incumbent providers or to encourage new providers to enter the market. This will increase competition and ultimately drive down rates.

Prior to COVID-19 Stanly County had broadband and high-speed Internet accessibility challenges. However, COVID-19 has changed the landscape even further. Thus, it is critically important we attempt to identify coverage and services gap, assess who has and who does not have access to technology and evaluate opportunities for additional digital literacy in our community.

Accessible and reliable high-speed Internet is now critical given students, parents and teachers are being asked to work and learn remotely. Additionally, high-speed Internet access helps health care become more efficient and less expensive which is vitally important given our aging community.

In short, this survey data will help drive further development and deployment of high-speed Internet for our citizens.

The survey is scheduled to launch in the next week to ten days and staff has developed multi-strategy communication plan to raise awareness and increase participation.

## Upcoming Meetings & Events

Regular BOCC Meeting

Monday, November 16

6:00 PM

Gene McIntyre Meeting Room